

CLAIMS

Having thus described our invention, what we claim as new and desire to secure by Letters Patent is as follows:

1. A method for insuring a buyer in the purchase of goods or services, comprising:

(a) receiving a quote request from a buyer, said quote request requesting an insurer to consider reimbursing said buyer for economic damage resulting from said buyer buying goods or services from a seller;

(b) assessing risks of insuring the buyer for reimbursement of said economic damage based on information about said seller; and

(c) deciding whether to offer said buyer an insurance policy which at least partially reimburses said buyer for said economic damage based on a risk assessment made in step (b).

2. The method of claim 1, further comprising:

transmitting said quote request from said buyer to said insurer over a network.

3. The method of claim 1, wherein said quote request includes information which describes at least one of said goods or services, an intended use of said goods or services, a market of said buyer with respect to said goods or services, reliability of said goods or services, and an importance of said goods or services to said buyer's business; and

wherein the risk assessment in step (b) is performed based also on said information.

4. The method of claim 3, wherein said information is transmitted by said buyer to said seller in machine-readable form over a network.

5. The method of claim 1, wherein said risk assessment is expressed as a rating which provides an indication of whether insuring said buyer is one of a low risk or a high risk to said insurer.

6. The method of claim 1, wherein if said insurer decides to offer said insurance policy in step (b), said method further comprises:

(d) computing an amount of reimbursement of said buyer based on the risk assessment determined in step (b).

8. The method of claim 1, further comprising:

maintaining a database of information of said seller;

updating said seller database based on a history of said seller in

ing said goods or services; and

performing step (b) based on information in said seller database.

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10. The method of claim 1, wherein step (b) includes:
locating a dependency of said buyer on other sellers;
making a recommendation to said seller of reducing reliance of
said buyer on said other sellers based on said dependency.
11. The method of claim 1, wherein steps (b) and (c) are performed
by a computer program.
12. The method of claim 1, further comprising:
deciding not to extend an offer to said buyer when said insurer is
unable to desired information by a predetermined period of time after said quote
request was received.
13. The method of claim 1, further comprising:
reimbursing said buyer for economic damage resulting from said
buyer buying goods or services from a seller that would not have been sustained
had a current supplier been used instead.
14. The method of claim 1, wherein step (b) is performed based on
information about said seller stored in one or more databases.

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performing an economic analysis based on said effective price;
and

20. The method of claim 19, wherein in said adding step adding said price quote and said price information are added on a per-unit cost basis.

21. The method of claim 19, wherein said performing step includes comparing said effective price to a price offered by another seller, and wherein said accepting step includes accepting said offer if said effective price is less than the price offered by said another seller.

22. The method of claim 21, wherein said another seller is a seller previously used by said buyer to buy said goods or services.

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rejecting said offer and choosing to obtain said goods or services from an existing seller.

24. The method of claim 15, further comprising:

communicating a rejection of said offer to said insurance company over a network.

25. The method of claim 15, further comprising:

accepting said offer; and
submitting a request to buy said goods or services to said seller over a network.

26. A method for selecting a seller of a good or service, comprising:

receiving a price quote for said good or service from a seller;
submitting a request for an insurance policy to an insurance company for reimbursing a buyer for economic damage resulting from a purchase of said good or service from said seller, said insurance company maintaining a database of information on said seller;
assessing risk of insuring said buyer with respect to said purchase based at least in part on the information in said database;

offering said insurance policy request upon a favorable risk assessment, said offering step including communicating premium price information for said insurance policy, said premium price information providing an indication of risk to said buyer in purchasing said good or service from said seller.

27. The method of claim 26, further comprising:

comparing a price for said good or service from a previous or existing seller with a price computed by adding said price quote with said premium price information; and

accepting or rejecting said offer of said insurance policy based on said comparing step.

28. The method of claim 26, further comprising:

maintaining, at said insurance company and after acceptance of said insurance policy, a database containing information indicative of an ability of said seller to continue supplying said good or service to said buyer;

conveying information from said database to said buyer; and

determining whether to assist said seller in providing said good or service or discontinue receiving said good or service from said seller based on said conveyed information.

29. The method of claim 26, further comprising:
- communicating information relating to said buyer's needs in machine-readable form over a network to said insurance company.
30. A method of linking buyers with sellers, comprising:
- providing an insurance company which offers an insurance policy which reimburses a buyer for economic damage resulting from said buyer buying goods or services from a first seller; and
- maintaining, at said insurance company, a database which includes a directory of sellers and ratings which said insurance company has assigned to each of said sellers; and
- wherein said insurance company further:
- (a) selects a second seller from said directory who has a more favorable rating than said first seller; and
- (b) contacting either said second seller or said buyer to initiate a supply contract between said buyer and said second seller.

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31. A system for insuring a buyer in buying goods or services, comprising:

an insurance company which provides policies that reimburse buyers for economic damage resulting from the purchase of goods or services from sellers;

a database for storing information on a plurality of sellers and their goods or services;

means for assessing a risk of insuring a buyer in purchasing goods or services from a first one of said plurality of sellers; and

means for deciding whether to offer said buyer an insurance policy based on a risk assessment determined by said risk assessing means.

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